

## CASE STUDY: TOPFLIGHT

Southern California UI/UX designer and developer took the skills learned in a Founders First accelerator program to break the top 1,500 of the Inc. 5000 2022 class.



### ABOUT THE COMPANY

Topflight is a product design company of product strategists, UI/UX designers, full-stack developers, and ex-founders of companies, each rigorously hand-picked for the qualities that contribute most to product success. Together, Topflight builds web and mobile apps that solve clients' problems in the most multidisciplinary and innovative ways possible. The company is passionate about bringing purposeful ideas to life and making a positive impact on the world.

### THE PROBLEM

Topflight's core company centers around employing talented staff who can bring a client's vision to life. Hiring experienced developers takes a ton of capital, something Topflight didn't have readily available. They also wanted to invest in research and development to find ways to create additional revenue streams to keep cash flowing into the business.

### THE SOLUTION

Topflight decided to take on debt financing to grow their business even further. Founders First's initial revenue-based financing amount of \$250,000 freed up the capital to add new developers, invest in R&D and keep the growth trajectory going strong. Additionally, Topflight decided to leverage one of Founders First CDC's business accelerator programs as an entrepreneur-in-residence opportunity for Charudhi Pankaj, Head of Growth.

### THE END RESULT

Since Founders First Capital Partners invested into the company with a revenue-based financing loan, Topflight blasted onto the Inc. 5000 list at number 1,326 because of its 493% YoY growth.

- **89% growth in revenues within six months**
- **Allowed for additional staff**
- **Invested into R&D**



"We spent most of our time building out features and fixing issues and not so much growing the company. What we were missing was the right team that can take this big idea and mold and chisel it."

**Joe Tuan**  
Founder and CEO  
Topflight

## WHAT THIS MEANS FOR YOU

Revenue-based financing is a good fit for your software development business:

- Profitable, break-even or on the clear path to profitability
- Recurring or predictable revenues or repeatable customer contracts
- Seeking \$50k to \$2M in growth capital

Interested in pursuing revenue-based financing for your diverse-led company? Send us an email at [rbfinfo@f1stcp.com](mailto:rbfinfo@f1stcp.com).